

**Ref.:ISL:CH:2023****Date: 31<sup>st</sup> August, 2023**

The President,  
Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400 001

The Vice President,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/2, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051

**BSE Scrip Code: 524652****NSE Symbol: INDSWFTLTD****SUB: OUTCOME OF BOARD MEETING**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on today i.e. 31<sup>st</sup> August, 2023 has inter-alia considered and approved the following:-

1. On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today i.e. 31<sup>st</sup> August, 2023 has approved the: –
  - a. re-appointment and period of payment of remuneration of Sh. S.R. Mehta as Whole Time Director designated as Chairman of the Company w.e.f. 1<sup>st</sup> April, 2024 for the further period of three years
  - b. re-appointment and period of payment of remuneration of Dr. Gopal Munjal as Whole Time Director designated as Managing Director and CEO of the Company w.e.f. 1<sup>st</sup> April, 2024 for the further period of three years
  - c. re-appointment and period of payment of remuneration of Dr. V.R. Mehta as Whole Time Director designated as Joint Managing Director of the Company w.e.f. 1<sup>st</sup> April, 2024 for the further period of three years

Further, the aforementioned re-appointments shall be subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

The details as required under Regulation 30 of SEBI Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are provided in **Annexure I**.

2. On the recommendation of the Nomination & Remuneration Committee, approved the continuation of Sh. JS Ahluwalia as Independent Director after attaining the age of 75 years on 27<sup>th</sup> March, 2024 subject to approval of the shareholders in the ensuing Annual general Meeting.





Corporate

## Ind-Swift Limited

781, Industrial Area, Phase-II,  
Chandigarh - 160 002 INDIA  
Ph. : 0172- 4680800, 2638781  
Fax : 0172-2652242  
E-mail : corporate@indswift.com  
CIN No. : L24230CH1986PLC006897

3. Approval of Board's Report and Corporate Governance Report along with their Annexures for the year ended 31<sup>st</sup> March, 2023.
4. Convening of 37<sup>th</sup> Annual General Meeting (AGM) of the Company on Saturday, 30<sup>th</sup> September, 2023 at 01:00 PM through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').
5. The Register of Members and Share transfer Books of Company shall remain closed from Monday, 25<sup>th</sup> September, 2023 to Saturday, 30<sup>th</sup> September, 2023 (both days inclusive) for 37<sup>th</sup> Annual General Meeting of the Company.
6. The Board has approved the appointment of Mr. Vishal Arora, Practicing Company Secretary, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner in connection with the 37<sup>th</sup> Annual General Meeting.

The Board meeting commenced at 5.00 PM and concluded at 6:30 PM.

You are requested to kindly take the same on record.

Thanking You.

**For IND SWIFT LIMITED**

**GINNY UPPAL  
COMPANY SECRETARY**



Ind-Swift

**Annexure I**

**Disclosure required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023**

S No	Particulars	Sh. S.R. Mehta	Dr. Gopal Munjal	Dr. V.R. Mehta
1	Director Identification Number (DIN)	00005668	00005196	00010756
2	Reason for change	Re-appointed as a Whole-time Director, designated as Chairman of the Company, subject to the approval of the shareholders of the Company.	Re-appointed as a Whole-time Director, designated as Managing Director & CEO of the Company, subject to the approval of the shareholders of the Company.	Re-appointed as a Whole-time Director, designated as Joint Managing Director of the Company, subject to the approval of the shareholders of the Company.
3	Date of appointment & term of appointment	Re-appointment w.e.f 1 <sup>st</sup> April, 2024 for a period of 3 years.	Re-appointment w.e.f 1 <sup>st</sup> April, 2024 for a period of 3 years.	Re-appointment w.e.f 1 <sup>st</sup> April, 2024 for a period of 3 years.
4	Disclosure of relationships between directors	Sh. S R Mehta is the brother of Dr. V R Mehta and uncle of Sh. Rishav Mehta, who are both directors of the company.	Dr. Gopal Munjal is brother of Sh. Navrattan Munjal.	Sh. S R Mehta and Dr. V R Mehta are related as brothers and are uncles of Sh. Rishav Mehta.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/024 dated June 20, 2018 issued by the BSE and NSE, respectively.	Sh. S.R. Mehta is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.	Dr. Gopal Munjal is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.	Dr. V.R. Mehta is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.





### Ind-Swift Limited

781, Industrial Area, Phase-II,  
Chandigarh - 160 002 INDIA  
Ph. : 0172- 4680800, 2638781  
Fax : 0172-2652242  
E-mail : corporate@indswift.com  
CIN No. : L24230CH1986PLC006897

6	<b>Brief Profile</b>	<p>Sh. Sanjeev Rai Mehta is one of the promoters and an Executive Director of Ind Swift Limited. He has been associated with Ind-Swift Limited since its inception in 1986. He is continuing as Chairman of the Company since 1st April, 2008.</p> <p>He is a science Graduate and is presently, looking after the Ethical Division of the Company along with formulation and implementation of marketing strategy for business growth. He is also involved in the long-term strategy formulation of the company. He plays an active role in the affairs of the company related to marketing activities of the Ethical division and implementation of growth strategy.</p>	<p>Dr. Gopal Munjal is one of the promoters and an Executive Director of Ind Swift Limited. He has been associated with Ind-Swift Limited since its inception in 1986. He is continuing as Managing Director &amp; CEO of the Company since 1st April, 2008.</p> <p>He is a Medical Graduate, associated with Pharmaceutical Industry for the last almost four decades now. He plays an instrumental role in management of business operations and Research &amp; Development. As a head of management team of the group, he is also looking after all strategic policy making functions, overall supervision, implementation and control of the functions of the Company.</p> <p>He also looks after the matters related to Banks, Financial Institutions, Term Loans, Corporate Debt Restructuring and matters of other general nature.</p>	<p>Dr. Vikrant Rai Mehta is one of the promoters and an Executive Director of Ind Swift Limited. Dr. Vikrant Rai Mehta has been associated with Ind-Swift Limited since 1993. He is continuing as Joint Managing Director of the Company since 31st July, 2003. He is looking after the Generic Division of the Company along with active participation in the production control, planning and product development.</p> <p>He has an active role in production management and development of new generic products. He plays an active role in marketing management and development of new generic products.</p>
---	----------------------	--	---	--

